

(19) World Intellectual Property
Organization
International Bureau



(43) International Publication Date
13 May 2004 (13.05.2004)

PCT

(10) International Publication Number
WO 2004/040419 A3

(51) International Patent Classification⁷: G06F 17/60

(21) International Application Number:
PCT/US2003/034339

(22) International Filing Date: 28 October 2003 (28.10.2003)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
60/421,689 28 October 2002 (28.10.2002) US

CZ, DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

(84) Designated States (regional): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO, SE, SI, SK, TR), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

(71) Applicant: SAB PARTNERS, LLC [US/US]; 407 Church Street, N.E., Suite C, Vienna, VA 22180 (US).

(72) Inventor: ABDULKADER, Thomas, S.; 1907 Torregrossa Court, McLean, VA 22101 (US).

(74) Agents: SAMUEL, Richard . et al.; Goodwin Procter LLP, 103 Eisenhower Parkway, Roseland, NJ 07068 (US).

(81) Designated States (national): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, BZ, CA, CH, CN, CO, CR, CU,

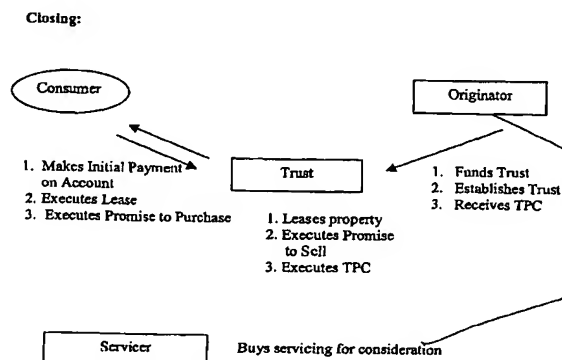
Published:

- with international search report
- before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments

(88) Date of publication of the international search report:
5 August 2004

For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

(54) Title: SYSTEM AND METHOD FOR CONDUCTING RESIDENTIAL FINANCING TRANSACTIONS



(57) Abstract: As provided by the exemplary method described herein, a single-asset trust would be established by the originator, as settlor, naming a special purpose entity as the trustee. The trust would be subject to the terms of a written indenture designed for this specific purpose which would be used generically by all originators participating in the program. The funds necessary to acquire the real property would be deposited into the trust by the originator, as settlor, and used to fund the purchase of the property. The trust would then enter into a combination lease/contract-for-deed agreement with the lessee/purchaser. The settlor would be the initial beneficiary of the trust, but the beneficial interest in the payment stream arising from the trust would be assignable to third parties. The power to remove and appoint trustees would be granted to the beneficiary and the beneficiary would have the power to direct the trustee with respect to foreclosure of the property. These rights would be assignable with the payment stream. Figure 2 shows that the originator will close and fund the trust according to applicable law. The originator will establish an irrevocable trust under a uniform Trust Indenture, and then fund the same. The trust will hold title with licensee as initial beneficiary. The trust will execute the Lease with the purchaser/lessee as well the Promise to Purchase.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US03/34339

A. CLASSIFICATION OF SUBJECT MATTER

IPC(7) : GO6F 17/60

US CL : 705/35

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHEDMinimum documentation searched (classification system followed by classification symbols)
U.S. : 705/35

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y	US 6192347 (GRAFF) 20 February 2001 (20.02.2001), entire document.	1-2
Y	US 6167384 (GRAFF) 26 D3c3mb34 2000 (26.12.2000), entire document.	1-2

☐ Further documents are listed in the continuation of Box C.

See patent family annex.

* Special categories of cited documents:

"A" document defining the general state of the art which is not considered to be of particular relevance

"B" earlier application or patent published on or after the international filing date

"L" document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)

"O" document referring to an oral disclosure, use, exhibition or other means

"P" document published prior to the international filing date but later than the priority date claimed

"T"

later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention

"X"

document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone

"Y"

document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art

"Z"

document member of the same patent family

Date of the actual completion of the international search

30 April 2004 (30.04.2004)

Date of mailing of the international search report

14 JUN 2004

Name and mailing address of the ISA/US

Mail Stop PCT, Attn: ISA/US
Commissioner for Patents
P.O. Box 1450
Alexandria, Virginia 22313-1450

Facsimile No. (703)305-3230

Authorized officer

Hyung Sough *V Hough*
Telephone No. 703-308-1113